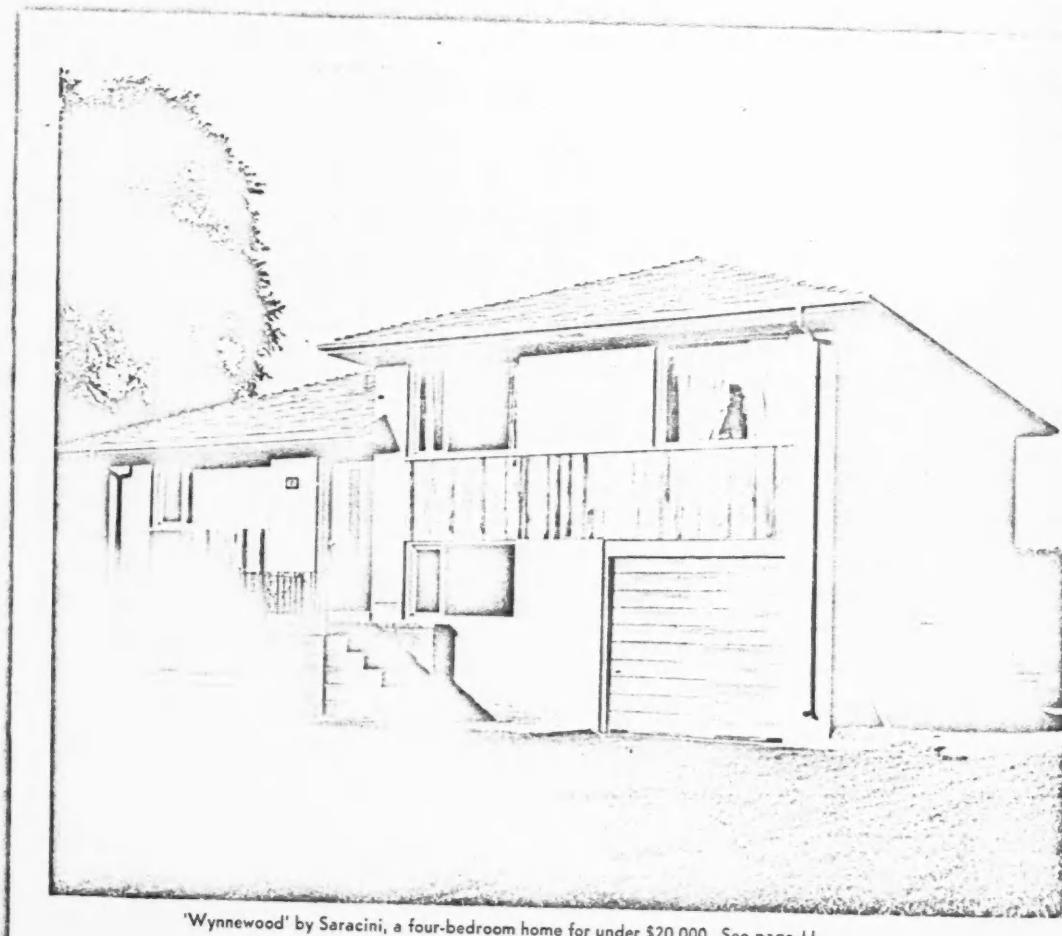


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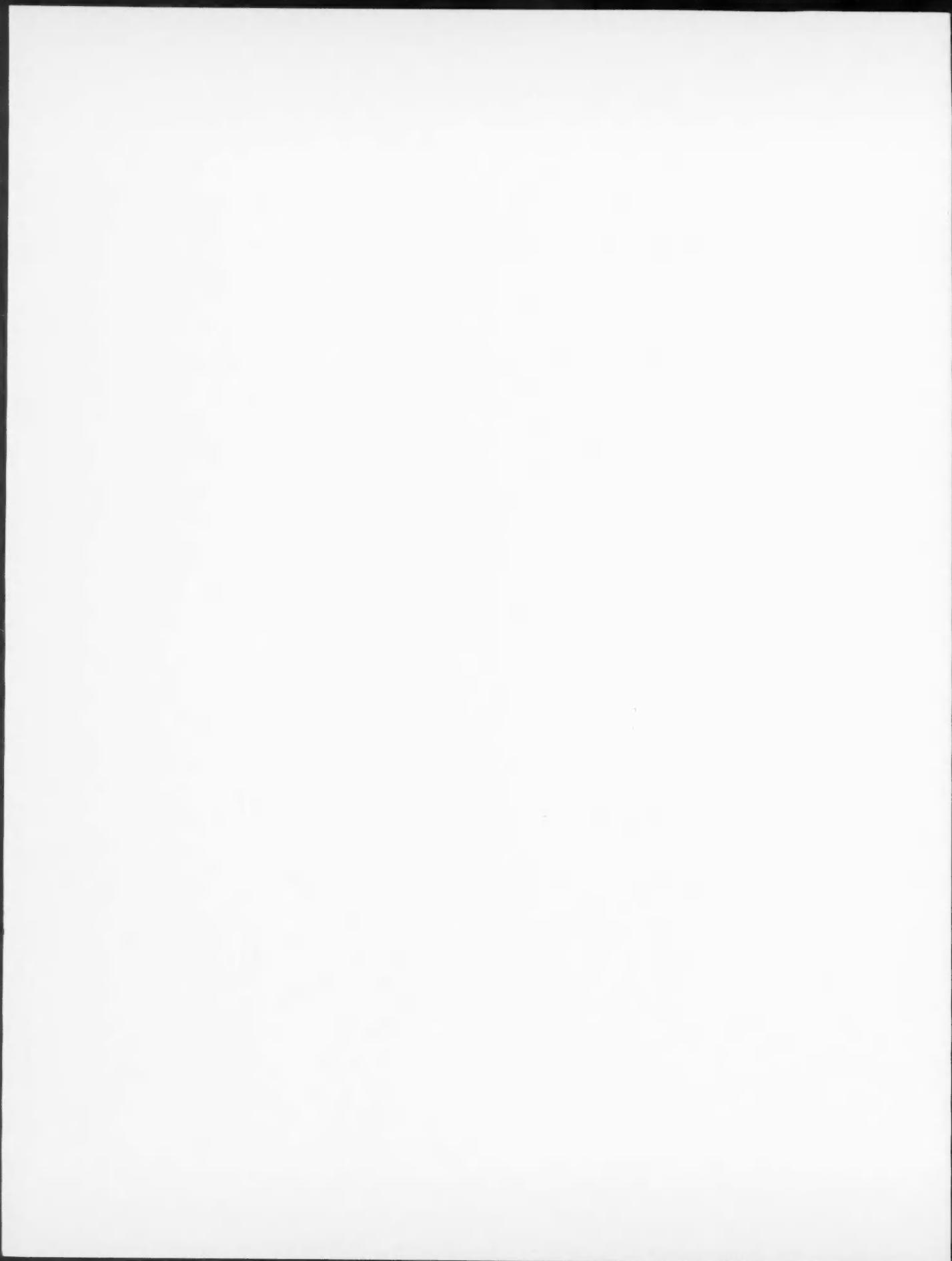
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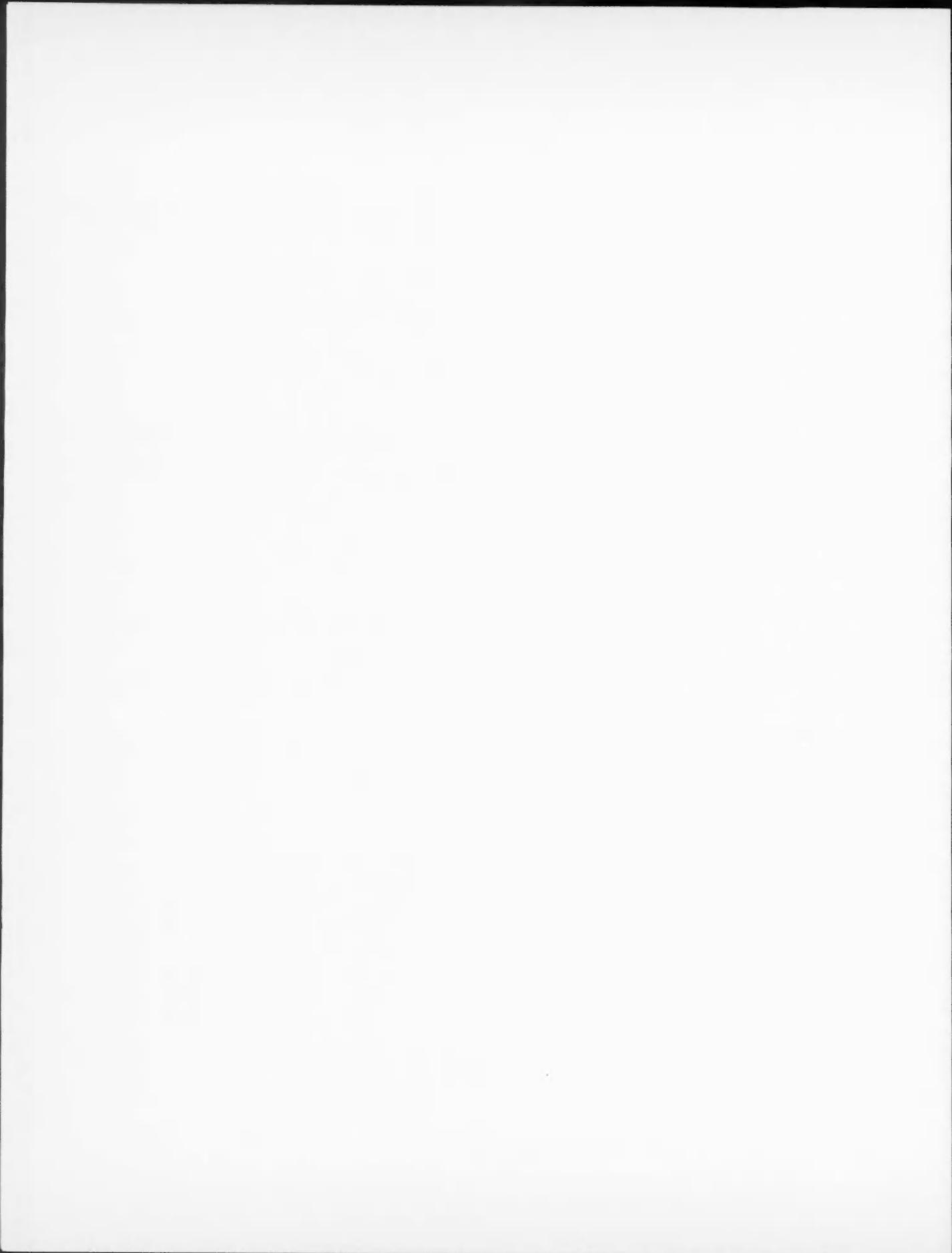
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★ *"It is well for a man to respect his own vocation, whatever it is, and to think himself bound to uphold it and to claim for it the respect it deserves."—Charles Dickens.*

## A NOTE OF OPTIMISM

★ Preliminary figures of the Central Housing and Mortgage Corporation for the first quarter 1957 lift some gloom from the unhappy forebodings of late winter.

★ These figures show housing starts are catching up with the near-record level of last year.

★ New money earmarked for house-building by the banks is beginning to trickle into actual bricks and mortar.

★ A low spot was the statistics on houses completed and still unoccupied: few of these are low-priced or NHA homes, but they remain on the market as a challenge to realtors who are prepared to go out and find prospects for them.

★ The statistics showed:

- March starts are down 22.4 per cent from 4,457 a year ago. But the decrease is becoming less each month.
- For the first quarter, there were 6,672 starts this year as compared with 12,027 last year.
- Completions numbered 18,807 this year as against 20,000 in the first quarter of last year.
- Houses under construction were 33,125 this year as compared with 45,612 last year, a drop of 27.4 per cent.

★ The figures show that our private enterprise system is going ahead, at a reduced, but nonetheless healthy, rate.

★ ★ ★ ★ ★ ★ ★ ★ ★ ★

Vol. 3

May, 1957

No. 5

### INDEX

1957 Housing Outlook .....	4	Appraisal Section .....	11
C.H.M.C. Reviews 1956 .....	8	Co-op Report .....	12
C.A.R.E.B. Press Release .....	9	Co-op Statistics Page .....	13
Your Public Relations .....	9	Ontario Association .....	14, 15, 16, 17, 18
Inside Story of \$8,000,000 Deal .....	10	Alberta Association .....	19
Coast to Coast .....	20, 21, 22		

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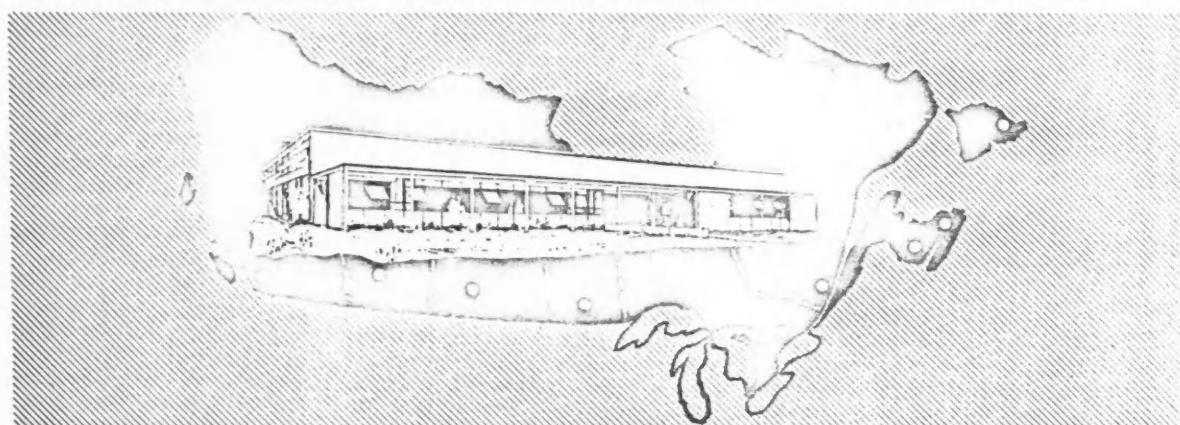
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# 1957 HOUSING OUTLOOK

A review of current economic  
and business opinion about  
what's ahead for the housing  
industry this year.

The house-building outlook for 1957 has been on many realtors' minds of late.

The tight money situation has slowed building activity down. The recent agreement between the Bank of Canada and the chartered banks to help the mortgage money moving is heartening, but poses the question; will it be enough?

There is more to it than the availability of money! The important factors were reviewed recently by Dalton Robertson of the Financial Post in a recent article "House-Building, where do we go from here?", from which the following points have been abridged.

#### Mr. Robertson Explains That:

Tight money policies have been designed to curb inflationary growth. In working to this end Ottawa's architects of monetary policy have paid little attention to whether or not some sectors are feeling the squeeze more than others.

Hardest hit by over-all policies of restraint, it's claimed, is residential construction.

Biggest cutback in mortgage lending commitments covering the first few months of 1957, took place in the chartered banks. But in this area, central bank assistance is going to help the banks boost their

mortgage lending appropriations.

At the same time, this move only averts a sharper reduction and there is little doubt that housing activity in 1957 will be lower than in 1956.

For real estate men, contractors, businessmen and economists, a big drop in housing is cause for serious concern. Residential building and all the industries tied to its well-being played a major part in the 1955-56 boom.

But the housing picture isn't just a tight money situation. Factors other than money affect the demand for homes.

Another question arises: is housing an indicator that tight money has gone as far as it should go? It is time to reassess monetary policies?

#### Early Forecast

Early forecasts of 1957 housing activity—based on a continuation of tight money policies—produce these figures:

—Starts 90,000 to 105,000 at the maximum. This compares with 1956's 127,311 and 1955's 138,276.

—Completions between 100,000 and 110,000. In 1956 completed units numbered 136,000 and in 1955, 128,000.

—Carryover of uncompleted units at year end of 60,000, down from last year's 68,579 and the previous year's 79,339.

#### Mortgage Money Line-up

Right now, this is how the mortgage money line-up in 1957 is taking shape:

- Life insurance companies which hold two thirds of all mortgage debt outstanding on the books of the major institutional lenders are likely to lend almost as much in 1957 as in 1956. Total to be in the neighborhood of \$525 million (\$540 million in 1956).
- Trust and loan companies, holding one sixth of total mortgage debt, are also likely to make available almost as much as last year, perhaps \$115 million to \$125 million.

- Chartered banks, now holding about one sixth of the total outstanding will be lending sharply less money for mortgages in 1957. Last year the banks put out \$235 million in new mortgage money. This year, had the banks been left to themselves, the total might have been as low as \$75 million. Now, with central bank assistance, the total of new outlays will be about \$150 million.

By the end of 1956, it was obvious that a turnaround in housing had already occurred:

—Housing starts in 1956 fell 8 per cent from year earlier levels although completions were appreciably higher.

—Carryover of housing units still requiring work in 1957 was almost

(Continued on page 6)

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# 1957 HOUSING OUTLOOK

(Continued from page 5)

14 per cent smaller than a year before.

—Life insurance company forward approvals for 1957 mortgages were well below those at the end of 1955.

—Chartered bank mortgage loans outstanding levelled off after a very sharp climb over a two-year period.

## Outlook For 1957

Looking ahead, life insurance officials say these are the mortgage lending likelihoods in the insurance industry during 1957:

1. New mortgage outlays will be definitely smaller this year than last—the boom in mortgages is over as far as the life companies are concerned.

2. The drop, however, will not be big—this is just a levelling off and outlays, as measured by an earlier record, will remain substantial.

3. Lenders will be increasingly selective—number one risks will be signed up but both contractors and other would-be borrowers that don't measure up will be by-passed.

4. Mortgages insured under the National Housing Act will be even harder hit in the scramble for mortgage money. Institutions are concentrating instead on conventional mortgages and unless bigger chartered bank lending or direct Central Mortgage & Housing Corp. lending takes up the slack, smaller builders will be

able to finance fewer low-priced houses.

## Life Company Position

Life companies expect that by the end of 1957, even with tight money, their mortgages outstanding will be higher than at the close of record year 1956. But it is doubtful if mortgages as a proportion of all assets will be much, if at all, larger.

This marks a hit in the postwar trend toward a bigger proportion of mortgages in life company portfolios. Since 1949 alone, mortgage as a proportion of company total assets have, on the average, more than doubled, rising from 19.4 per cent to 42.5 per cent at the end of 1956.

With the return on some securities outpacing the profit in mortgage lending it's expected institutional investors will boost holdings of corporate, municipal and provincial bonds appreciably during 1957.

If these lending agencies were the only ones concerned, their slowdown still would not cut too deeply into housing and all the industries tied to its progress.

But with tight money, chartered banks mortgage loans are likely to be reduced substantially. Central bank encouragement in this area is only keeping the cutback from being more drastic.

It appears likely that during 1957 the banks will cut back not only new outlays of mortgage money but also total mortgage holdings as a percentage of growing assets.

Mortgage money available from the banks in 1957 was expected to total \$75 million or almost two thirds less than last year. Even the increase to \$150 million leaves the 1957 outlay 30 per cent below 1956.

## Result: Tighter Control

Net result of the longer-term changes proposed in chartered bank lending would be tighter controls over money and credit, it's pointed out. This is the real purpose of the bank's suggestion and in line with its determination to get inflation under control. If more mortgage money resulted, it's a by-product whose effect would be felt over the coming years more than in 1957.

Even with additional lending by the banks, 1957 mortgage lending will be smaller than that in 1956.

Is this reduced scale of house and apartment-building good for the economy?

Although the lines are not yet firmly drawn, two viewpoints have been evident. And the argument is not about trends in housing alone—but about trends in the economy as signaled by what's happening in housing.

## Contrasting Opinions

The contrasting opinions:

—Drop-off in house building activity is an indication that tight money is cutting to deeply into the processes of real production. This view is backed by a growing number of businessmen and by a number of economists including some employed by the Federal Government.

—Housing is an unfortunate victim of high interest rates but a necessary victim if inflation is to be avoided. This is the stand taken by businessmen worried about steadily rising prices and this group supports Bank of Canada officials in their drive to restrain credit growth.

## Drop a "Good Thing"?

Those who believe some drop in house-building activity is, by and large, a good thing bolster their stand by pointing to these facts:

1. Rate of family formation is down from a few years ago, according to estimates. Rapid growth in the number of units completed over the last two or three years especially apartment units has brought supply into a reasonable relationship with demand.

2. House building costs have been rising more rapidly than costs in many other sectors of the economy and this makes housing an appropriate area for discouraging big new investment. Land prices have soared in many communities, housing material prices are advancing and wage costs in construction generally have risen more quickly than in, for example, manufacturing.

## Demand May Best Supply

Insurance company officials feel that demand for mortgage money might be somewhat greater than supply, particularly if the banks had kept their 1957 mortgage lending as low as originally expected.

"There was a time when a mortgage was regarded as a millstone. Now it's apparently become a milestone in the good life and this atti-

(Continued on page 7)

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## 1957 HOUSING OUTLOOK

(Continued from page 6)

tude makes it easy for those who want to argue tight money is doing people out of housing," said one company executive.

Proponents of continued restraint are worried about rising wage costs in the construction field. Average hourly earnings in construction have advanced 27.7 per cent since 1957 while wages in manufacturing are up 19.7 per cent.

If the demand for labor, particularly skilled labor, is going to be as competitive next summer as predicted, less activity in housing will help keep a damper on the wage-price spiral, it's argued.

### The Prospects

For housing, then, the prospect seems to be that there will be a supply of money sufficient to support a program below 1955 or 1956, but still large enough to meet minimum requirements. It also seems evident that from this sector of the economy at least, the pressure on prices is being kept well in check.

## Business Stable This Year

The real estate market will remain stable this year, Fred B. Huebenthal, field executive of the National Association of Real Estate Boards and economic consultant to Oak Park Federal Savings & Loan Association, told the audience of Ontario realtors at the Ottawa Convention.

The Chicago realtor pointed out that the real estate market will continue active in 1957 in Canadian cities just as it will in American cities because of a number of factors:

(1) Family units which need housing are coming into the market at a younger age than ever before. In Canada as in the U.S. the national average age of marriage is 21 years. (2) Population is more mobile than ever before. More people have more reasons for changing homes than ever before. In the U.S. homes are changing ownership every five and one-third years. In Canada, too, homes are changing ownership at a rapid pace.

(3) More families own homes now than ever. Sixty per cent of American families own their own homes

now as against 40 per cent 15 years ago. In Canada too, emphasis is on individual ownership of single family dwellings.

(4) Population is expanding at an astounding rate. The U.S. is growing at the rate of 11,000 persons per day. There are 450 babies born every hour. In Canada a baby is born every two minutes who will grow to maturity and be in the market for housing.

(5) More people are employed at higher wage levels than ever before. Canada has had 10 years of continually increasing prosperity. The demand for homes continues strong in Ontario.

(6) In Canada and in the U.S. the money market is tight because more people, more businesses and more industries want to borrow more money than ever before for new homes, new expansions and additions to plants. This is an expression of confidence in the future.

Getting more people the right home in an active and expanding economy will provide a great opportunity for Ontario realtors service in 1957. The realtor's business is service: counselling and solving shelter problems for home-seekers, business and industry.

## Visitor to Russia Not Impressed

Marvin M. Helf, realtor-builder of Cleveland Ohio, recently completed a four-week tour of major Russian cities as a National Association of Home Builders' Delegate to study Russian home building. He reports in his very interesting article that appeared in the National Real Estate and Building Journal, that the Russians were extremely reluctant to show their homes, and with good reason—for Soviet construction lags far behind American building in methods, material and ultimate results.

### Poor Kitchen Equipment

Typical Russian kitchen equipment in a "modern" Moscow apartment includes a wall sink, but no cabinets are provided for storage space. Wall plastering is inferior, and paint quality is poor. Stoves in Soviet apartments use wood as fuel, coal or infrequently gas, and resemble our earliest models. Loss of manpower during the war is cited as the reason why women perform 31 per cent of

all construction labor in Russia, even heavy construction of hydro-electric plants and similar projects. Lack of skilled workmanship, proper tools and adequate materials are top Soviet construction problems. Their apprentice program turns out a journeyman after 10 months' training.

### Few Vehicles

There are no garages—in all U.S.S.R. there are an estimated half million autos, so garages are not commonly needed. Elevators are found in buildings five or more storeys high. Residence, shopping, child care may be under one roof or adjoining roofs and in a small area. Schools, parks, entertainment and even work are close by. This prevents over-taxing public transportation, which appears quite adequate under this planning. Few Russians live in their own homes; those that do are generally older families who have accumulated a life-time of savings to meet 50 per cent of the purchase price.

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# CHMC REVIEWS 1956

1956 was a record year for Canada and for the housing industry. The report of the Central Housing and Mortgage Corporation's activities has been released as a 48-page book with a 32-page supplement of statistics. Printed below is some of the more pertinent information of interest to Realtors.

In 1956 the population of Canada increased by 400,000 and 135,700 housing units were completed. Though a larger quantity of housing was completed than in any previous year, there was a decline in the number of new houses started and in those awaiting completion at the end of the year.

The ascending scale of urban growth placed unusual demands upon the capital resources of the country and imposed a limit upon the funds available for new housing production.

At the beginning of the year 79,100 uncompleted units had been carried over and contributed to the record number of completions, 7,771 more than in 1955. The number of new houses started went down from 138,276 to 127,311 and 68,579 have been carried over. This decline took place particularly in the fourth quarter when there was a significant reduction in the quantity of housing financed under the National Housing Act.

## Units Approved Under Act

The number of units for which loans were approved under the Act decreased from 65,336 in 1955 to 41,283. Of this number 14,765 were financed by the banks, as compared with 33,301 in 1955. Other approved lenders financed 23,908 as compared with 29,883. The commitments of all lenders in National Housing Act insured loans was \$338 million.

There was some increase in the costs of housebuilding. As an example, the average cost per square foot of bungalows built under the National Housing Act rose from \$9.81 to \$10.22. The average price of residential lots rose from \$1,819 to \$2,041.

## Section 23 Amended

To extend the Federal Government's aid to municipalities in un-

dertaking urban redevelopment, Section 23 was amended to provide that blighted areas which are cleared may be used for appropriate purposes other than housing. Also, the Federal Government, instead of making grants on the completion of acquisition and clearance operations, may now share equally with a municipality in the process of assembling and disposing of redevelopment sites. Amendments were also made to Section 33 of the Act to enable the Federal Government to make grants to municipalities to support studies of housing conditions and urban redevelopment requirements.

Section 30 of the Act was also amended to provide more liberal terms for Home Improvement Loans. The maximum amount of such loans was increased from \$2,500 to \$4,000, the maximum term extended to 10 years and provision made that such loans may be secured by mortgages.

Great demands are now being made upon financial and productive resources for enlarging the urban structure of Canada, for the installation of power, industrial plant and utilities. While this causes a temporary shortage of funds for housing, such continued urban growth leads to further expansion of housing. Meanwhile immigration may put new pressure upon the existing stock of housing and in a few years there will be a major increase in the population of marriageable age. To provide the Canadian people with a sufficient supply of well-designed, economical housing will place new demands upon all who contribute to the housebuilding industry.

## Insured Mortgage Loans

In 1956 the average NHA homeowner borrower or purchaser of a builder's house had an income of \$5,312. He was 33.9 years of age and had 2.5 dependents. He obtained a

loan of \$10,352 on a property valued at \$12,259 by the Corporation. The total cost was estimated at \$14,163 including \$11,667 for construction, \$2,041 for land and \$455 for other items. The down payment was \$3,811 and the loan was amortized over 25 years with the monthly payment of principal, interest and taxes amounting to \$81.

The typical house had one storey with three bedrooms and a total livable floor area of 1,138 square feet. The lot had a frontage of 60 feet and was provided with sewer and water services. While the bungalow or one-storey house predominated, the popularity of the split-level continued to increase and this type exceeded the combined total of 1½-storey and 2-storey dwellings. The number of houses with livable floor areas over 1,000 square feet increased from 71 per cent to 81 per cent of the total.

The highest level of home improvement loan business under Federal legislation was recorded during the year with banks reporting 30,380 loans for a total amount of \$29.7 million (24,705 loans for \$27.2 million in 1955).

Structural alterations and repairs, plumbing, heating, interior decorating and additional rooms were the major improvement and repair classification during the year.

## Loans By The Corporation

There was an increase in the number of loans to limited-dividend housing companies with 26 loans approved for 1,620 rental housing units as against nine loans for 1,419 units in 1955. About half the units were sponsored by charitable and non-profit organizations requiring no dividends and the other half by investors, rentals being set at a level to provide a dividend of five per cent on equity.

# CAREB Press Release

Continuing its active job of public relations, the C.A.R.E.B. released the story below to news services, newspapers, radio and TV stations across the country.

## Suggests Second Mortgages As Speculative Investment

People with risk capital are urged to consider putting it into second mortgages, by J. S. Stevenson of Winnipeg, president of the Canadian Association of Real Estate Boards.

"Second mortgages," Mr. Stevenson comments, "are a speculative investment and are not recommended as a nest egg for elderly couples or widows. They involve a greater element of risk than do bonds or first mortgages. Only those who can afford to speculate for a high return should consider such an investment."

Because it is now the custom to amortize first mortgages by means of monthly payments made over a period of years, the risk of second mortgages is not as great as heretofore. Certainly this type of investment, if properly investigated, shows a very high return for the investor.

More people are investing in second mortgages than previously, which makes it not only beneficial to home buyers, but to sellers as well, because it helps to equate the supply and demand. At present, home purchasers who cannot find the cash required up to the first mortgage, find it necessary to arrange for a second mortgage. They must realize, however, that these mortgages, discounted anywhere from 20 to 40 per cent, affect the purchase price of a house. They cannot expect to buy at the same low price as a purchaser can who is able to pay cash to the first mortgage.

### Situation Varies

At present, discounts on second mortgages are equitable in certain parts of the country, but in other parts lenders seem to be getting unwarrantedly high discounts. It is noticeable that where there is a good supply of second mortgage money the return to the borrower is no more than is warranted for risk capital investment. Some second mortgages, of course, are much more secure than others and the return to the investor should be promised on the element of risk.

A purchaser of a home should never sign a second mortgage, which matures after a limited period, unless he can see his way clear to meeting a demand for payment if made by the lender. When the time comes to renew, the borrower is in a very disadvantageous position unless he can produce the amount owing. Theoretically he might lose his home and all he had invested in it or be placed in a position where he would be a long time getting out of debt.

To avoid either of these embarrassments, anyone requiring a second mortgage should discuss the matter frankly with his realtor. Because of his connections, a realtor can often make arrangements for this type of financing on better terms than individuals themselves can. Also, a realtor is more likely to be able to obtain the money from a source that will not require an early termination date.

This year is expected to see an even greater demand for second mortgage money. To meet the need, persons who have risk capital with which to speculate are urged to consult broker-members of their local real estate board. They have prospective home purchasers with good covenants on their waiting lists.

Likewise, people who contemplate making second mortgage loans to friends or relatives will find it useful to have a realtor appraise the property in question, in order to make sure the loan is a realistic one.

big city automobile agency recently did this. And the answer he finally arrived at wasn't the one that first occurred to him!

## To Make Money?

Describing the experience, he explains his immediate reaction was that he was in business to make money. Then he remembered that during a long, hard strike in the automobile industry his firm sacrificed \$100,000 of profit in order to ease hardships caused its staff.

Other instances came to mind in which his managerial practices clearly didn't jibe with the dollar-first objective.

Finally, he concluded that what he really wanted was success. Questioning his associates and employees, he found that was what they wanted too. But not success at any price. No. All of them agreed that success should result from means of which they could be proud.

## Honesty Best Policy

This led to some rather startling innovations. No longer were speedometers on trade-ins turned back. No longer were used taxis and police cars advertised as being anything but what they were. Far from sagging as a result of "honesty is the best policy," sales soared.

The vice-president concluded that in seeking worthwhile success as its goal, his company was fulfilling a valuable function as trustee of a segment of our nation's economic wealth. He recognized that profit is essential to success, but it is only one of many ingredients.

Doesn't this discovery apply to the real estate business as well? Realtors and salesmen motivated by the spirit of service do not seek dollars as their main objective. Like the motor car executive, they desire success — success achieved in ways of which they need never feel ashamed.

Q: How can I show home buyers that my interest continues after a sale is made?  
A: A personal call, direct mail pieces, and Christmas remembrances all have value.

One realtor specializing in subdivision sales sends each buyer 50 postcards bearing a picture of the new home and its address. For older properties, presentation of a box or two of personalized stationery might do as well.

## Your PUBLIC RELATIONS

All of us occasionally need to sit back and ask ourselves, "What's it all about? What are we in business for?"

The executive vice-president of a

Your Appraisal Editor, J. I. Stewart, is a graduate of the University of Toronto and Osgoode Hall Law School. He has also successfully completed the Post Graduate Course in Town and Regional Planning at the University of Toronto and is a graduate student in the Institute of Business Administration of the School of Graduate Studies, University of Toronto. Mr. Stewart is manager of the Appraisal and Mortgage Department of Shorthill & Hodgkins Ltd., Toronto.



J. I. STEWART  
M.A.I., A.A.C.I.,  
S.R.A.

## For What It's Worth

# The Appraisal Department of an Integrated Real Estate Firm

PART II—By J. I. Stewart

In the last issue the above topic was discussed from the view point of the firm, and it was pointed out that the Realtor who had a truly professional appraisal department benefited in a number of ways including the saving of valuable time, the fuller use of managerial skills, the better division of labor, the availability of professional advice to salesmen and the optimum use of valuable information and experience which is automatically gathered by every real estate firm.

Let us now look at the Appraiser's position. The writer has often been asked why he, as a lawyer and qualified real estate appraiser and consultant, has not opened his own office; it is implied that by so doing he would be farther ahead in dollars and cents. Frankly he has never sat down to figure it out as he is convinced that as a general rule an appraiser can do a better job as head of a department within a firm than he can as head of that firm or of a separate appraisal company.

To explain the above, it will be useful to consider the reciprocal of the advantages to the firm mentioned in the first part of the article; these reciprocals actually represent the appraiser's (or other department head's) side of the question. Let us therefore look at the various headings mentioned above from the appraiser's viewpoint.

### (A) Time and Experience

The appraiser can devote his full time and knowledge to the job at hand without concerning himself with major managerial matters, but probably more important is the fact that the "boss" (i.e. an experienced Realtor) can in a few minutes conversation each day—once a week—once an appraisal or as often as seems indicated, convey to his Appraisal Manager a great deal of basic information. It will be appreciated that the time the Realtor spends in such a way will be only a fraction of what he would have to spend explaining the same topic to, say, an owner, a prospect, a lawyer, etc., who has not the same knowledge and background as the Appraiser—ergo the Realtor spends little time, while the Appraiser gains much knowledge with the expenditure of an equally small amount of time.

### (B) Use of Managerial Skills

Those readers who manage or have managed even a small business will appreciate that the world is becoming increasingly complex; particularly that part of it which concerns itself with facts and figures. Forms for the government, books of account, payrolls and personnel problems are only a few of the headaches; add to these the need to provide the capital for the venture and it is amazing just how many independent business men there are running their own show. But it is also clear that a good 50 per cent of them should never be doing so; the tragic business failures give proof of this and the average life of businesses of all sorts is probably less than one year in length. The writer feels that those who can "manage" (and who enjoy doing so) should do just that, and that if the appraiser can be relieved of the problem of management (except for those relatively minor ones relating to his own department) he should take advantage of the opportunity . . . he will probably get more work done and he'll also see more of his family.

### (C) Provision of Advice

In an integrated firm like Shorthill & Hodgkins, there is never a day goes by but that one of the salesmen or department managers either asks for advice of the Appraisal Department, or is asked for such advice. Clearly it is a great asset to have varied sources of such advice available within the firm.

Perhaps just as important is the fact that the Appraisal Department gets a lot of leads given it by the principals of the firm and the salesmen and sales managers. This of course raises the stature of the firm in the eyes of clients who realize that they can obtain truly professional advice on such matters as Managements, Rentals, Type of Tenure, Financing, Legal Problems concerning property, Town Planning, Locational Problems, and many Appraisals and other matters. Not only do the clients benefit but so do the salesmen and the firm, as they share financially in the fees earned by the specialized departments, and also they often have an inside track on an exclusive listing due to the work done for and paid for by the client.

(Continued on page 16)

## Inside Story Of

# \$8,000,000 DEAL

When Harold Tichbourne of the Sarnia-Lambton Real Estate Board sent in an advertisement for the listing page of the local Sarnia Gazette, it was snatched by the editorial department for use as a front page news story.

It dealt with the acquisition of an Indian Reserve by New England Industries for a cost of \$8,000,000 which was put through by a local realtor.

The article was well-received by local readers and has proved to be an excellent piece of public relations for the realtors in the area, containing as it does a sincere tribute to a fellow realtor.

The article was sent in to us by M. G. Saddy, editor of the Gazette, and is reproduced in full below.

## STORY OF THE \$8,000,000 SALE

By HAROLD TICHBOURNE

(Who didn't sell it)

We understand that the Indian Reserve Property, sold by Don White is the largest sale of land in the recent history of Canada.

### WHAT WILL IT MEAN TO OUR AREA?

New industries. More people. More Pay Cheques. Large Industrial Taxes for the city.

In fact, it should benefit, in the not too distant future, every business and every taxpayer here now and the thousands who will come to settle in the Sarnia district.

### HOW DID IT ALL HAPPEN? IT DIDN'T!

Very few people know that from Don White's office, day after day, week after week, year after year, there has been a constant stream of powerful selling messages going out to industries all over the world inviting them to locate in our region.

I would estimate that he has spent over \$20,000 in time and promotion and finally it paid off for the entire community.

### TOUCHDOWN HERO

Carrying the ball on the legal end of this phenomenal transaction was John McEachran—a boy who is going places.

For months these men worked day and night, spending time and money gambling that they could bring this tremendously complicated deal to a successful conclusion. (In the Real Estate business you either succeed or don't make any money. Lawyers are more fortunate; they live off the fat of the land all the time!)

### MIDNITE MAGIC

Then came the dramatic moment, just about midnight last Thursday with all the lawyers and company men running around nervously biting their fingernails. "D.B." nonchalantly flicked the ashes of his cigarette and hung up a "Sold" sign on a Eight Million Dollar deal!

### CONGRATULATIONS

We think the Sarnia district can well afford to be proud of men like Don White and John McEachran and of the Indian Band, who through their co-operation, good will and self-betterment have opened a new chapter on the Chemical Valley's already fabulous story.

Harold J. Tichbourne,  
Member Sarnia-Lambton Real Estate Board

## Change Makes Opportunity

"Change is his mistress, chance his counselor" can well apply to the Realtor in this day of accelerating movement.

Rare is the Realtor who is a faithful servant of the status quo. Well can he be enamored of "change"—for changes bring him his business. And he must take chances if he would act upon changes before they become apparent to all others.

Among the well-recognized changes that commonly bring business to the Realtor are:

Birth—the growing family needs a home.

Marriage—another family unit is created.

New employment—a move to another home.

Promotion—a better home may be needed.

Age—time to move to smaller quarters.

Business growth—more space needed.

Invention—a new industry needs space.

Security issue—sign of coming expansion.

Inheritance—signal for possible purchase or sale.

Social prestige—vulnerable to business, industry or home expansion.

Trip abroad—rental potential.

Retirement—both sale and purchase are possibilities.

Reorganization—changes status of individuals.

Community improvements—reacts on the neighborhood.

Major installation—brings new families, creates jobs.

Shifting racial groups—creates turnover in ownership.

Damage (fire, etc.)—decision due on rebuilding or relocation.

### Can Create Changes

More important than the "built-in" changes that create business for the Realtor are the changes which he, in the course of his business, may bring about for the benefit of his own community as well as the profit which chance and careful planning may bring his way. They include:

- Use of development acreage for homes, farms, factories.
- Construction of buildings—homes, business, industrial.
- Creation of a shopping centre.
- Organization of an industrial district.
- Purchase and reconstruction of old buildings.
- Assembling property for site of new project.
- Development of area renewal plans.
- Bringing new industry into the community.
- Effecting a civic and cultural centre plan.
- Most important, in the final analysis, is his gauging of the changes in the trends of business conditions which will play an important part in the rate at which the other changes occur. This is not easily done.

—Eugene P. Conser

### OUR COVER PHOTO

Pictured on our front cover is the Wynnewood of Westway Village, designed and built by the Saracini Construction Company in response to the growing demand for a roomy family home with four bedrooms—at a reasonable figure. Priced under \$20,000 to conform with Westway Village prices, the Wynnewood is actually a four-level plan with the required four bedrooms, large living-dining room, full sized kitchen and an exceptional amount of storage cupboard space.

One of the reasons for the enthusiastic public response to this plan is that the four-level construction permits a recreation room with uninterrupted space 30x18, as well as a large laundry room, utility room and heating area. Construction is clay brick with natural cedar siding trim.

The success of this model has made it the forerunner of new design for Westway Village, and several variations of this plan will be presented during 1957. Westway Village, already famous as Canada's largest single builder project, is located in Etobicoke (Metropolitan Toronto), Kipling Avenue just south of Dixon Road, and when completed will encompass 2,000 homes.

## CO-OP REPORT

# March Sales Show \$7 Million Gain Gain Over 1956

March . . . the month when signs of Spring are in the air, usually brings with it an upturn in real estate sales. This March was no exception. Gross national co-op sales were up \$5 million from February and were \$7 million ahead of March last year.

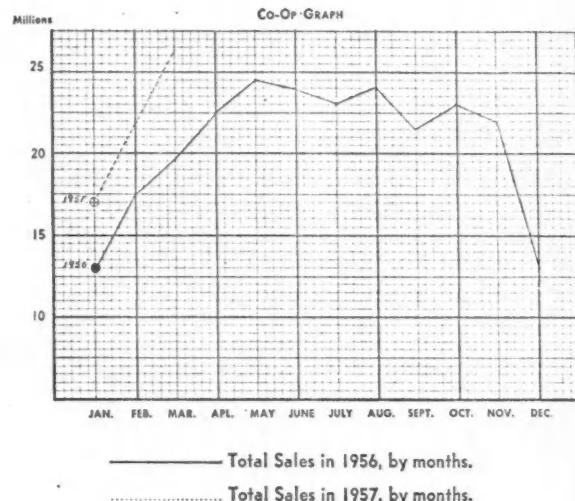
The March, 1957 figure was \$25 million, which, as can be seen from the graph is above the record month of last year, May, when sales reached \$24½ millions. If co-op sales continue to rise at this astounding rate, we will be forced to revise our graph for next month, as it's likely it'll be over the top!

### South Peel's Steady Growth

One of the most startling advances has been that of the South Peel Board, which has climbed to fifteenth spot from twentieth at this time last year. This Board's monthly total of sales shows a 400 per cent increase over March of last year, rising from \$43,000 to \$284,000.

There was little change in the field leaders. Winnipeg climbed to sixth spot this month, edging out Montreal who were sixth last month. All Boards showed increases from last year, and grand totals showed business running at 30.6 per cent more than last year.

Phil Seagrove, better known as "Mr. Co-op", with the comparative review of co-op operations across the country.



(One Of A Series For Realtors)

## • Your Advertising •

### THE BEST DAY

No one has ever isolated a day, a week or a month when buyers refused to take advantage of good advertised offerings. Real estate sales are dependent on day to day presentations of good homes and sound investments. Buyers are ever present in Ontario's teeming real estate market and the successful Realtor sets his sales sights with consistency in his advertising. He earns himself a place in the minds of buyers because he is never out of sight.

Market-wise Realtors place their advertising in Canada's Biggest Real Estate Marketplace, the Classified Advertising columns of The Toronto Daily Star. Each year, The Star publishes more Properties For Sale, Investment Properties, Land For Sale and Business Opportunities advertisements than both other Toronto newspapers combined. Consistent results, better results earn Realtors' confidence for Canada's Largest Newspaper.

**Toronto Daily Star**

### APPRAISAL DEPARTMENT

(Continued from page 10)

#### (D) The Realtor's Raw Material

Probably enough has been said about this in the first part of this article, but it can be repeated that the raw material for all appraisal and professional advice in the real estate field is the by product of Real Estate Brokerage . . . namely Agreements of Purchase and Sale and current and expired listings. By making use of those already accumulated by an active Realtor, the Appraiser (working in a Department of such a firm) has a veritable mine of information; his major problem is to organize it so it will be of the utmost utility. On the other hand an appraiser starting on his own must gather all such information and this takes time . . . time which is often non-remunerative.

In conclusion, the writer is firmly of the opinion that every fairly large Realtor should have a separate professional Appraisal Department and that for most Appraisers, it will be better for them to work in such a department rather than on their own . . . we have found this to be the case at Shorthill & Hodgkins, at any event.

Since the last issue still another case in the Ontario Court of Appeal appears to have been referred back to the original Arbitrator because the witnesses did not proceed upon the principle of value to the owner, and because the learned arbitrator erred in using estimates of value not so based in determining the compensation. Your editor regrets that he has been unable to obtain at the date of writing further information, but will endeavor to do so and will report on the matter further; for those interested the citation is *Brown v. The City of Peterborough* (1957) OWN, 182.

## Co-Op Statistics

\* This month's population figures have been revised to "Current City Population" estimates from D.B.S. sources.

Positions as of March 31st, 1956	Board	Gross Co-Op Sales			Listings			Listings Sold			Population in Thousands	
		Year to Date		March 1957	Year to Date		Mar. 1957	Mar. 56	Year to Date		Mar. 1957	
		March	1956	March	1957	March	1957	Mar.	1957	Mar.	1956	
1	1	Toronto . . . . .	18,340,218	7,679,005	5,378,375	3,370	1,265	951	1,200	502	355	1,300
2	2	Hamilton . . . . .	10,184,270	4,076,420	3,587,179	2,175	801	753	910	375	327	259
3	3	Vancouver . . . . .	8,577,540	3,421,189	2,736,293	2,705	1,060	877	822	339	272	614
4	4	Calgary . . . . .	4,273,621	1,541,990	1,396,442	1,132	380	331	363	137	124	300
5	5	Ottawa . . . . .	4,225,801	1,713,221	1,058,565	896	323	236	306	128	71	281
6	6	Winnipeg . . . . .	3,516,424	1,509,820	1,215,000	1,023	429	328	346	147	122	390
7	7	Montreal . . . . .	3,507,879	1,446,600	708,608	634	229	90	165	73	30	1,500
8	8	Edmonton . . . . .	2,760,186	962,168	783,640	977	313	260	273	98	79	223
9	9	London . . . . .	1,967,343	802,435	443,375	425	144	102	187	76	47	101
—	10	New Westminster . . . . .	1,471,900	527,992	.....	675	283	.....	179	68	.....	35
10	11	Victoria . . . . .	1,247,127	501,175	441,268	401	134	45	132	58	47	115
11	12	Kitchener . . . . .	1,232,075	379,700	364,550	318	132	94	113	52	47	74
14	13	Saskatoon . . . . .	687,923	297,375	144,986	256	104	104	83	34	17	70
13	14	Windsor . . . . .	563,597	221,931	340,590	114	40	53	21	29	17	157
20	15	South Peel . . . . .	507,900	284,200	43,000	130	46	22	29	17	2	...
12	16	Brantford . . . . .	443,500	180,700	221,590	147	55	73	53	24	28	50
14	17	Oakville . . . . .	335,250	131,100	256,424	49	20	13	22	7	18	10
21	18	Sarnia . . . . .	261,050	99,500	21,500	73	24	16	24	10	2	45
17	19	Niagara Falls . . . . .	227,950	71,050	68,125	66	22	18	19	6	8	50
15	20	Orillia . . . . .	213,850	54,400	88,600	78	23	18	21	6	11	13
25	21	Sudbury . . . . .	195,700	25,700	38,800	60	27	19	14	2	4	50
19	22	Guelph . . . . .	168,445	36,400	.....	31	5	.....	17	4	.....	32
—	23	Oshawa . . . . .	152,850	67,850	22,000	69	37	4	13	6	2	50
30	23	Kingston . . . . .	139,400	28,500	.....	21	10	2	8	2	47	47
22	24	Sault Ste. Marie . . . . .	126,247	14,500	40,550	16	7	8	4	1	3	36
23	25	Galt . . . . .	123,700	48,300	55,300	48	14	16	14	5	5	23
29	27	St. Catharines . . . . .	121,850	40,100	.....	61	26	13	11	4	.....	40
18	28	Peterboro . . . . .	97,300	30,600	78,000	101	43	29	12	5	8	15
26	29	Fort William . . . . .	84,800	46,400	10,600	20	12	9	5	2	2	38
28	30	North Bay . . . . .	64,200	49,100	27,100	50	18	2	6	4	3	12
31	31	Cornwall . . . . .	46,000	29,250	.....	42	10	.....	4	3	.....	40
32	32	Barrie . . . . .	43,600	25,800	.....	33	19	5	3	.....	15	15
—	33	Brandon . . . . .	41,000	.....	.....	18	11	.....	.....	.....	21	21
Totals . . . . .			65,950,496	26,544,671	19,685,955	16,214	6,086	4,477	5,417	2,222	1,669	



# Association of Real Estate Boards

## Retiring President Whitney Presents Board-by-Board Review of Each Ontario Region

At the President's Luncheon during the O.A.R.E.B. convention retiring O.A.R.E.B. president C. W. Whitney took time out to report on the 1956 activities of the Ontario Association of Real Estate Boards.

His report outlined the work done by the various committees and the progress made by each of the board districts, in the five regions and is printed in detail below.

"To report to you on the activities of each of the committees of this Association would be most interesting, but I have decided that for the saving of time a full and comprehensive report on the committee accomplishments will be forthcoming to you by your own director at your next individual Board meeting. Let it suffice at this time for me to say that the best efforts possible have been put forth and the actions of each committee have been either accomplished or well-launched on the way to accomplishment.

I will say that in the matter of Legislation and License Law, Chairman Pat Harvey and his committee have been most active, and the results of their efforts will be to our benefit.

### Work of Education Committee

I would be remiss not to comment on the work of Norm McFarlane's Education Committee in the preparation of a complete study kit for brokers and salesmen and the preparation of sample examinations suggested for new applicants for local Board membership. It is hoped that this bound volume containing some 300



C. W. WHITNEY  
Retiring President O.A.R.E.B.

pages will be ready for distribution some time next month. This educational endeavour has been one that has been forthcoming for some time and it is with much gratitude that I say it is now an actual realization.

I would at this time say, on behalf of the Executive Committee, we appreciate most earnestly the attendance of the 1956 directors at our meetings—and to the men who accepted the chairmanship of the committees as well as the members of the committees, a sincere thank you.

### Province Has Five Regions

As you are probably aware, our province is divided into 5 regions—each headed by a Regional Director, who along with the Past President, President and Vice-President form your Executive Committee. In addition there is again this year—Mr. P.

J. (no vote) Harvey, Regional Vice-President of C.A.R.E.B. as the Liaison Officer between the two Associations. This makes for a well integrated committee to handle the affairs of the Provincial Association.

Our Regional Directors are the outside work-horses of the Executive Committee. Their duties are onerous, and it is with much gratitude to these men that I present the report of their regions to you.

### Region No. 1

The Regional Director for Region No. 1 was Wilf Webb of London. This region includes six Boards, at Sarnia, Windsor, Chatham, Stratford, London and Woodstock.

Good progress was seen in Sarnia under the leadership of Barney Clarkson, who incidentally was elected for a second term for 1957. Problems that they have had concerning advertising were straightened out last year. They have been able to increase their standard commission rates to 4 per cent, and one of the big items was the fact that City Council has now agreed to do their buying and selling of all properties through the realtors of the Sarnia & Lambton Real Estate Board. I certainly enjoyed my visit to Sarnia last Spring. If you have never attended their Annual Ladies' Night at the Riding Club you have certainly "missed an affair."

Windsor had a very active year under the leadership of Alex Hoffman, who has also been elected for a second term. It appears that they had a complete overhaul of all their by-laws, got their photo Co-op organized and operating very effectively, and that they doubled their sales in 1956. They have established a book of procedure which was a very comprehensive volume and distributed to each member of their Board. Many things were accomplished to make Board operation more efficient, as well as the public relations in the City of Windsor itself. They have an initiation fee of \$300 for new mem-

bers and have commenced a bulletin known as the Windsor Realtor, which is published every two weeks and distributed to all Board members, as well as the Presidents of the Canadian and Ontario Associations.

The Board at Chatham has appeared to come back into its own again. This Board was previously operating with no written by-laws or rules and regulations. They have now adopted a set of by-laws. Apparently their Co-op existed only in name until June of last year; since that time there has been considerable activity. They have seen their way to hire a secretary to do all their own Co-op service work. Incidentally, in this Board they have 98 per cent of the Chatham, Kent brokers as members.

Activity of the Stratford Board has not been very great this past year. This may possibly be due to an upset they had a year or so ago, but there is much hope that the situation will be corrected this year, and that there will be a healthier report next

sisted of only six members—now there are 18. I returned to their annual Ladies' Night meeting—the first—last month, and was most impressed with the attendance, enthusiasm and success of their efforts this past year. Although two of the larger offices in the city are not members of their Board, they have made great strides and have created good public relations, both through their local newspaper and in their own actions. They have been able to set up a Co-operative Listing System and it is expected that this will further aid their success in the coming year.

#### Region No. 3

Ever since the establishment of the Regional Director system, Wreford Nix has served in that capacity for the Ontario Association—it seemed at that time advisable to have a Regional Director just for the one Board in the region—that being the Toronto Real Estate Board. It is interesting to note that Wreford has accomplished the formation of seven additional Boards in that region, with

Apparently, for at least the past year their entrance fee has been set at \$1,000.

A little south of Orillia is Barrie and certain internal problems have made 1956 a somewhat difficult one for Board operation. It must have been particularly trying for the President—Charles Rogers—and it is our sincere hope that 1957 will see their problems solved.

**Oshawa, Whitby and District Board:** Ralph Vickery, president, had a good financial year. They are considerably better organized and in 1957 it is expected they will realize their ambitions. The G. M. strike early in 1956 made for slow sales for the start of that year.

**Oakville, Trafalgar and District:** Jack Burkhardt, president, is reported to have had an excellent year, high co-op sales, increased membership and excellent co-operation —what more could anyone ask for.

**North Peel, Halton and Dufferin Board:** Harold Hare, president, considering the large territory this Board covers they had a good year. The biggest thing to happen here was the increase of their standard commission tariff of 5 per cent. It can be done! Wreford suggests that the Regional Director for this region in 1957-58 go further into the matter of forming 3 district Boards, suggesting the following names: Brampton and District, Orangeville and Shelburne, and Georgetown and Acton Board.

**South Peel Board and Port Credit:** John Roberts, president, certainly indicated to me that there were no problems in this Board. I hesitate to think that this is quite so, but that the excellent co-operation he received from his members ironed everything out before it had a chance to start. If the feeling of fellowship that was displayed when I visited this Board was any indication, I can understand the uniqueness of their situation.

**York County Real Estate Board** held their inaugural meeting on February 20th last. The Board takes in all of York County north of Metropolitan Toronto and includes towns such as Thornhill, Richmond Hill, Richvale, Aurora, Newmarket, Unionville and Markham. Although I was unable to be at their inaugural meeting I am told the members are an excellent group and I wish them success in their new endeavours.

#### Region No. 4

Region No. 4 is our northern region, and geographically rather scattered. Regional Director Bernie Kelly

(Continued on page 16)

conference. The Regional Director visited this Board at least twice during his term, and has given them every bit of assistance of which he was capable.

The Board in London was very active in 1956, and besides all their social activities found plenty of time to revise their commission charges and standards of real estate practice and put them into published form and distribute them to brokers and salesmen. They also purchased a property which they remodelled to accommodate their Board Office and give Co-op services. Co-ops reached their quota in the amount of \$7 million which was an increase of \$2 million over 1955. The quota for 1957 has been set at \$9 million and they are most optimistic. A committee has now been formed to attempt this year to obtain the City Council acceptance of realtors services in buying and selling a city property.

The Woodstock Board was formed just prior to our last conference in Windsor. At the time of that formation I was in attendance and it con-

a possibility of at least two more. It seems if you ever want a Board formed, you can always say, "let Wref. do it."

In Region No. 3 there are now the Toronto Real Estate Board, Orillia, Barrie & District, Oshawa-Whitby, Oakville-Trafalgar, North Peel, Halton & Dufferin and Brampton, South Peel & Port Credit and now York County.

The Toronto Real Estate Board—Cliff Rogers, president—is still heading these Co-op statistics as reported in the Canadian Realtor, and with their membership in excess of 2,000, are certainly playing an active part in our provincial association. Their advertising budget last year was set at \$28,000 and their Co-op sales were in excess of \$73 million. It would also appear that they are bulging at the seams. What more could we expect!

Wreford reports that the Orillia Board—George Marshall, president—is still the best in Canada. They are certainly faithful conference attenders and have a good spirit. Co-op sales have increased again this year.

# Board-by-Board Review

(Continued from page 15)

and I toured the boards last November and had a most interesting trip, visiting the boards at North Bay, Sudbury, Sault Ste. Marie, Fort William and Port Arthur.

**The North Bay Real Estate Board:** President, Andy White—has been most active with regular meetings and executive meetings. It was unusual in that they hold executive meetings at least monthly but every general meeting is a bang-up affair with a proper program and speaker. Attendance as a result is excellent. Co-op activity tripled in 1956 and the solidarity of this board has never been at a higher level.

**The Sudbury Board:** President, Art Sykes, had some re-organization pains last year. It seems that some time after a Board is first formed, it goes through some type of growing pains—when this hurdle is accomplished there seems to be clear sailing. We had a fine meeting with them and noted there was renewed and increased activity in co-op and that attendance at meetings was improving considerably.

**The Board at Sault Ste. Marie:** President Fred Dawson, seems to be strong and solid and all this with very little apparent effort. Their co-ops increased last year and they have a full time secretary. Although the Insurance Association is strong in this area, I see every indication of increased activity in 1957.

**Fort William and Port Arthur—** held a joint dinner meeting at the time of our visit, and I would say that attendance was particularly good.

We then met separately with each of the boards, but found that in **Fort William**, whose president was Nick Fratpietro — re-organization was started on their Multiple Listing System late in the year. More and better meetings are being held. Even at that distance they are using our speakers' bureau, and we were most pleased to see their director at our last two directors' meetings.

The success of our meeting with the **Port Arthur Board** will probably unfold this year. Pat Doyle was President. They seemed ripe and ready for information for a re-orga-

nization program. This was made available to them, as well as any assistance we could offer. We're hopeful efforts in 1957 will put this board on the map.

## Region No. 5

**Hughie McKeown, Regional Director for region No. 5,** has told me he has had 'such a busy time' in this region. Knowing Hughie, I doubt that he was actually overworked, although he has attempted to have Belleville included in this region.

**The Cornwall and District Board:** President, Dominic Baptista, have 85 per cent of the brokers in area as members of their Board. Members are represented on various of the Civic Committees, and they hope to add photo service to their co-operative listing this year. This board held a joint meeting with other boards in the area and sponsored a bus tour of the activity of the Seaway project.

A visit to the **Central St. Lawrence Board** at Brockville indicated a 75 per cent membership of brokers in the area. Stan Kell, the President informs me they have representation on the Planning Board, and his hopes were that soon a co-op would become a reality. This board intends to erect signs at the entrance to the town as a form of public relations.

In **Peterborough** the Board was headed by Austin Elliot. The total fee in this Board includes the cost of the dinners. They have good representation on Civic Committees and hold an annual Civic Night. As a Board they assisted in the Community Chest Drive. Their photo co-op is very active and was reflected in the selling of 799 more properties in 1956 than 1955. As a public service this Board has donated a \$500 educational bursary, a very creditable action.

**The Kingston Real Estate Board—** under the leadership of Bill Webster, this Board has progressed. Their membership now represents about 80 per cent of the Brokers in the area. They have a photo co-op service and have good representation on Council as well as other civic bodies. As a board they assisted in the Y.M.C.A. drive. This year they instituted an examination for salesmen. Their

socks are up and they're going places. They certainly know how to entertain their visitors.

Last but not least is our **Host Board—Ottawa**—their president was their Regional Director—**Herbert McKeown**. He has told me that there must be modesty when reporting about Ottawa. I am at liberty to tell you that they had a very active and successful year. They sold over \$15 million in Photo Co-ops, and as of December 31st their total membership was 335—an increase of 23 per cent. Figures show turnover of salespeople last year was just over 10 per cent. In 1956 the Ottawa Board purchased their own office building.

It appears that the inactivity of this Board has been chiefly because of the need of their time to properly plan and promote this 35th Annual Conference. Thank you Ottawa.

## All Round Progress

As you can see, Ladies and Gentlemen, generally, across the province, conditions have been good and are reflected in the progress practically every Board has made this year.

This progress requires leadership, and it is apparent we have had that this year in the 1956 Board Presidents. Their co-operation and enthusiasm is much appreciated by this Association—and will in the end, I know, benefit all of us in this profession of real estate.

But the Boards, who are ever eager to improve, rely to some considerable degree on the Ontario Association. The liaison that is set up for the handling of Board problems falls in the lap of the Regional Directors—Wilf Webb, Phil Seagrove, Wreford Nix, Bernie Kelly and Herbert McKeown. No one can comprehend as well as I can, just how much time and effort these men expended in 1956 on behalf of organized real estate in this province. Theirs was a big job—conscientiously and enthusiastically handled and most successfully concluded. Their co-operation this year has been unparalleled and their results inspiring.

Ladies and Gentlemen—I have attempted to outline briefly the association across this province. It is the exemplary efforts of all the Boards that strengthen our provincial association—and it is our hope that this strengthening will eventually result in the attainment of the high goal of professionalism that is our due.

# Women in Real Estate Bring New Approach

For the first time, a Ladies' Day was included in the program of a sales clinic on real estate practice. This five-day clinic was one of an educational series, sponsored by the Toronto Real Estate Board held last month.

The saleswomen somehow found time in their busy round of appointments to present an excellent program.

Mrs. James L. Jackson was moderator for a panel of women discussing their specialized fields in real estate and Mrs. Pat Newman, top photo co-op saleswoman, spoke on successful listing techniques.

E. J. Strachan, education director, who promoted the Ladies' Day, noted the great potential for women in real estate.

"In a city this size in the United States there are 400 women real estate saleswomen, compared to the 200 we have here", he said.

## New Perspective

"Women have a new perspective, a new approach to real estate selling. They have had the problems of owning and running a home and can give the buyers advice based on their own experience."

Perhaps the difference in attitudes can best be noted, he said, when a man and woman look at a house. A man is primarily interested in the structure, heating equipment, basement and garage. A woman is more interested in the kitchen, the size of the rooms, storage space and the convenience of the layout.

However, the interests of the salesmen and saleswomen do overlap. The women on the panel discussed everything from sewage problems to industrial properties.

If an older woman wished to enter the real estate business, Mrs. Beatrice Sankey suggested these qualifications: She must be patient, sympathetic and adaptable, so she can give the purchasers what they want, and not what she thinks they should have.

## Redecoration Problems

Since she specializes in older homes in the north end, Mrs. Sankey is most often asked whether the owners

should redecorate before they sell.

"Usually I say no, with these exceptions. The basement should be cleaned thoroughly and painted, if necessary. If a kitchen is dark, or a front door looks shabby they should be brightened with a coat of paint. Any broken steps should be mended."

Mrs. Jean Rae spoke about properties in Willowdale and Joan Warren of those in the east end.

Mrs. Etta Speyer, an industrial and commercial real estate broker, stressed the changing scene in real estate, marked by a strong decentralization movement as residential, commercial and industrial buildings are established in outlying districts.

## Increased Complexity

She also noted the increased complexity of selling real estate today. "It's not enough to have a property and produce a purchaser any more—we must now have knowledge of the property and the psychology of the purchaser."

## Victoria Realtors Challenge Hamilton

A challenge to beat their 1957 sales record has been issued to London realtors by realtors from Victoria B.C.

The challenge was contained in a letter from F. N. Cabeldu, president of the Victoria Real Estate Board to M. S. Snyder, executive secretary of the London Real Estate Board.

The letter challenged the London Board to beat the sales record of the Victoria multiple listing bureau from April 1, 1957, to the date of the Canadian Association of Real Estate Boards Convention in Vancouver. A prize for the winner will be decided between the two boards.

Mr. Snyder advises the London board has accepted the challenge and has sent the following telegram to the Victoria Board:

"London Real Estate Board accepts challenge of your board for co-op sales record from April 1 to October 14, 1957. Will await your suggestion as to prize."

The challenge follows another made last month, when Vancouver Real Estate Board challenged Hamilton, Ont., to beat their sales record over a similar period.

## Sarnia-Lambton Entertains Visitors from Across the Border



CROSSING THE BORDER for the first time in the history of the two organizations, the Sarnia-Lambton Real Estate Association and The Port Huron Board of Realtors held a joint meeting on April 10. Highlight of the meeting, which was attended by more than 50 persons, was an address by P. J. Harvey, C.A.R.E.B. vice-president. Pictured above are: Barney Clarkson, Mrs. Clarkson, Mrs. McCarron, Pat Harvey, Mrs. Harvey, Dan McCarron.

## Realtors from Brampton Really Enjoyed Convention

Brampton realtors certainly enjoyed their stay in Ottawa during the O.A.R.E.B. convention.

Besides their attendance at the convention and their visit to the capital, they were able to do a good job of public relations for their home-town—which is widely billed as "flower town of Canada".

The Brampton Board presented 300 individually packaged gardenias as gifts to all ladies attending the gala dinner at the Chaudiere Club. Commenting on the gift, the Brampton newspaper said the gifts were well-received and created a tremendous impression.

The P-R gesture was appreciated not only by those who received the gifts, but also by the home-town press and public who saw that their town received favorable publicity and their realtors were doing a good job in helping the town win the respect of others.

Earnie Mitchell, president of the

North Peel, Dufferin and Halton Real Estate Board wrote John Leith, secretary of the Ottawa Real Estate Board, as follows:

### "Sincere Thanks"

"This association would like to express its sincere thanks for the wonderful support it received from the Ottawa Real Estate Board. I am, of course referring to the two gorgeous models who distributed the gardenias we took up to the Chaudiere Club during the convention."

Mr. Mitchell enclosed clippings from the two Brampton papers which printed photos showing the distribution of the gardenias and some very proud comments about the publicity given their city.

"Please be so kind to remember us to all the members we met, even those who kept us up so late at night. We enjoyed ourselves very much and we really appreciated the visit to the capital of Canada", concluded Mr. Mitchell's letter.

## Minister Thanks Ontario Realtors

In a letter to the Ontario Association of Real Estate Boards, Wm. K. Warrender, Minister of Municipal Affairs in the Provincial Government, thanked Ontario Realtors for the resolution passed at its Ottawa convention.

He was referring to resolution No. 3 dealing with Municipal Taxation, which said "Whereas at its current session, the government of the Province of Ontario has introduced grants in aid to municipalities; And whereas, this action relieves to some extent the tax burden imposed on residential property owners; Therefore, be it resolved that this Association go on record as commending the provincial government for taking an interest in the financial plight of Ontario municipalities."

The Minister's letter is as follows:

H. W. Follows, Esq.,  
Executive Secretary,  
O.A.R.E.B.  
1883 Yonge Street,  
TORONTO, Ontario.  
Dear Mr. Follows,

I wish to thank you and, through you, the Ontario Association of Real Estate Boards, for the Resolution which was referred to in your letter of April 11th, and in which your Association commends the Provincial Government for taking an interest in the financial plight of Ontario municipalities.

As you know, the matter of the financial problems facing our municipalities has been one of continuing concern to this Government, but it is not always that we receive an acknowledgment of what we are trying to do in this regard. For that reason, I particularly appreciate your Association having taken the trouble to go on record in this respect.

Yours sincerely,

Wm. K. Warrender,  
Minister.

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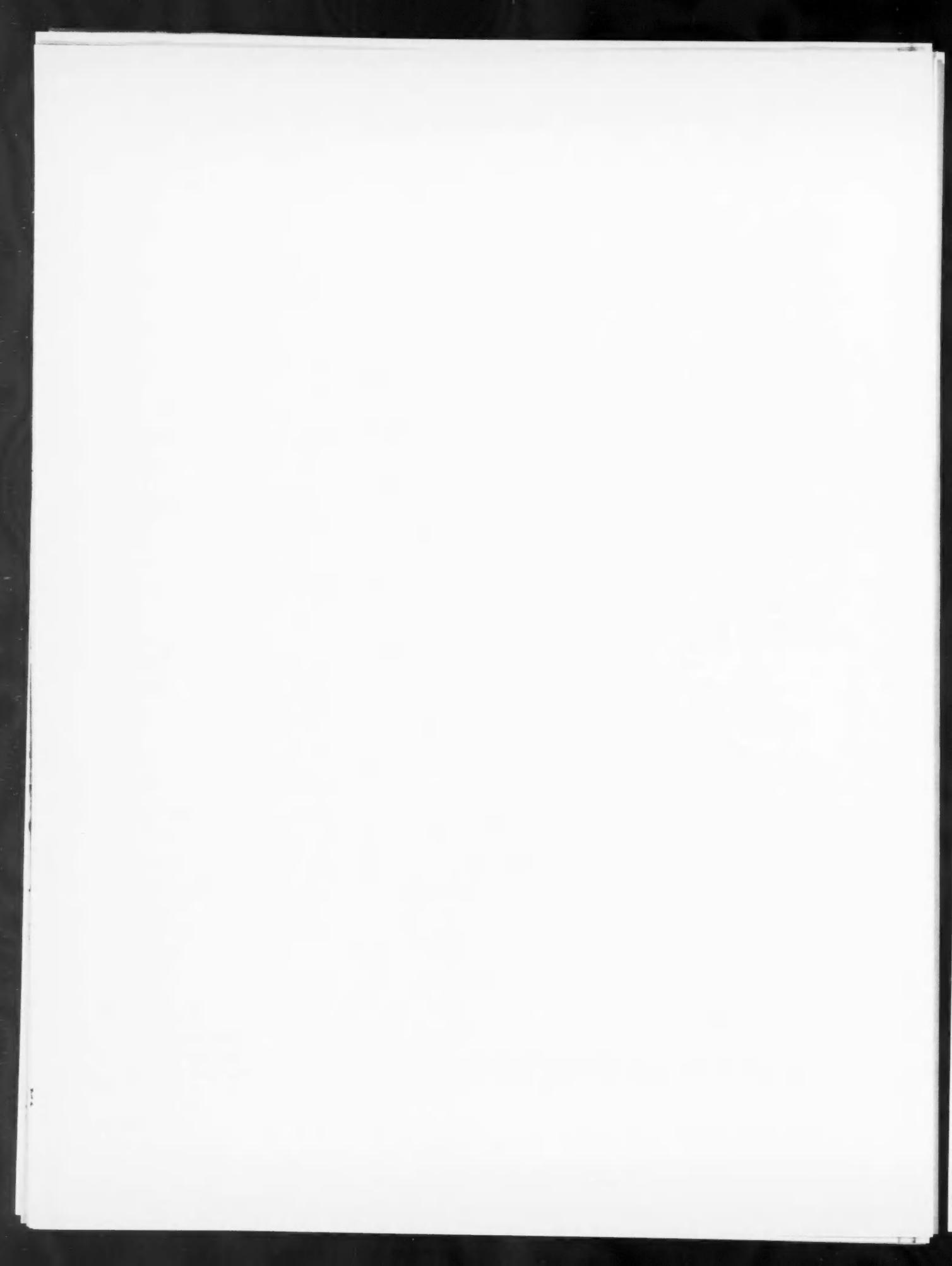
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### C.A.R.E.B. COMMITTEE CHAIRMEN

In the list of committee chairmen appearing in page 4 of the March issue of the Realtor, the name of Murray Bosley should have appeared as Chairman of the Public Relations Committee. That of Bert Katz should have appeared as Chairman of the Policy Planning Committee.



# ALBERTA

## Real Estate Association

### Molstad Elected 1957 President

Howard Molstad is 1957 president of the Edmonton Real Estate Board.

Mr. Molstad was born in Edmonton, son of the late E. H. Molstad, well-known businessman in Western Canada, who established his business in Real Estate and Insurance in Edmonton in 1910.

He received his education in Edmonton and spent four years with the R.C.A.F. during World War II. Upon discharge, he joined his father in the Real Estate and Insurance business. The company was incorporated in 1948.

When Mr. Molstad, Sr., passed away in October, 1953, Howard succeeded him as president and is present owner of a company maintaining a staff of 45.

He is a member of the Unity Lodge No. 51, Past Vice-President of the Kiwanis Club of Edmonton. Member of the Y.M.C.A., member of the Edmonton Chamber of Commerce, Past Director of the Canadian Real Estate Board, Director of the Alberta Real Estate Board, Director of the Edmonton Co-operative Listing Bureau, Director of the Edmonton Downtown Business Association.

He was instrumental in incorporating three private Finance Companies of which he serves as president of two and vice-president of the third.

Mr. Molstad was married in 1944, and is the father of 7 children (being 6 ft. 4 ins. tall, he claims the distinction of being the largest and biggest producing Realtor in Western Canada).

#### 10th Annual Convention

More than 160 Provincial Real Estate men gathered in Edmonton, Alberta, Saturday, March 16th, for the 10th Annual one-day A.R.E.A. Convention.

The highlight of the Convention was the appearance of Mr. Frank

MacBride, Jr., of Sacramento, California, a practicing realtor and builder, whose inspirational address was very well received.

Other speakers included Mr. J. A. MacPhee, the Superintendent of Insurance, Professor Duncan Campbell, Director of the Department of Extension for the University of Alberta, the Hon. Mr. Raymond Reierson, Minister of Industries and Labor for the Province of Alberta.

The Past President of the Canadian Institute of Realtors, Mr. J. A. Weber also gave an outline of the history and operation of the Institution.

Delegates of the Convention were advised that membership in the Association had increased from 439 at the end of 1955 to 531 by December 1956.

The officers and Directors elected to guide the affairs of the Association in 1957 are as follows: Mr. Don M. Spencer, President; Mr. William Bolze, Director; Mr. Walter A. Brown, Director; Mr. P. A. Buttar, Director; Mr. G. L. Coward, Director; Mr. Howard S. Kent, Director; Mr. L. W. Puffer, Director; Mr. P. Stackniak, Director; Mr. W. F. Johns, Secretary-Treasurer; Mr. Ervie Jackson, Vice-President.

#### Red Deer, Alberta Adopts Co-op Selling

At a special meeting of the Central Alberta Real Estate Board held in Red Deer, Alberta, April 4th, a decision was reached to form the 4th Co-op in Alberta and it is hoped that the operation will commence officially on June 1st.

The Secretary-Treasurer of the A.R.E.A., Mr. W. F. Johns of Calgary was guest speaker at the meeting and outlined some of the procedures in setting up the Co-op. Two other prominent Calgary Realtors were present in the persons of Mr. J. T. Rich and Mr. Pete Sandall. They assisted in a general question period which it is hoped solved many of the problems. The Executive and Mem-

#### EXECUTIVE COMMITTEE

Aubrey M. Edwards, President, Calgary  
J. N. Winterburn, vice-president, Edmonton  
Directors: E. Jackson, Calgary; E. Sanders, Calgary; H. Milstad, Edmonton; R. Grierson, Edmonton; J. Rushfeldt, Delburne; L. Coward, Lethbridge; E. A. Wiseman, Red Deer.

bers of the Alberta Real Estate Association extend sincere congratulations and best wishes to the Central Alberta Real Estate Board on this forward step.

131 agents and salesmen attended the April meeting of the Calgary Real Estate Board in the Palliser Hotel, Thursday, April 18, and heard a most interesting and informative address by Mr. E. H. Davis, Consulting Engineer of the Kelwood Corporation on the subject of "Large Scale Land Assembly and Development". It was suggested that Mr. Davis' talk be mimeographed and

(Continued on page 20)

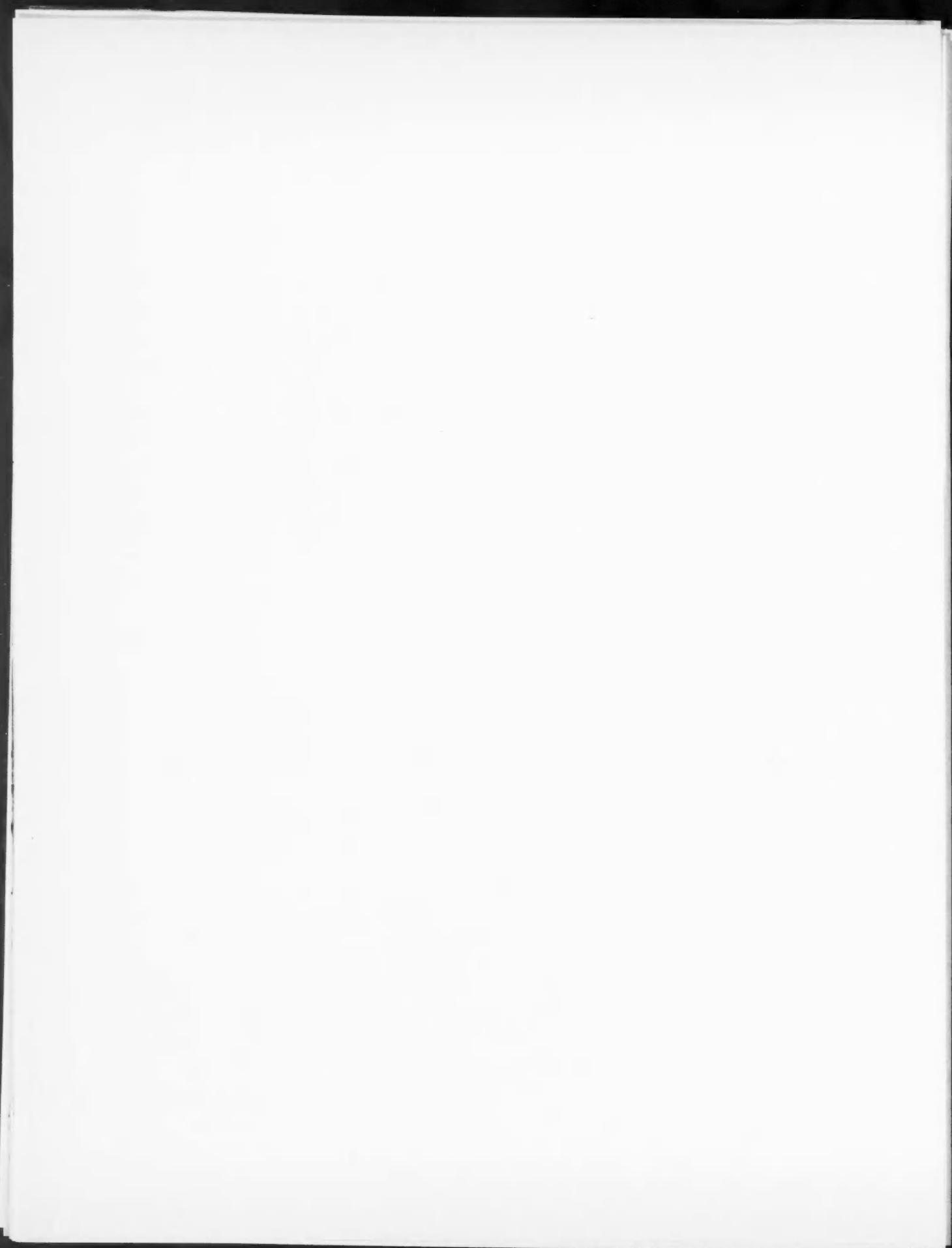


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# COAST-TO-COAST

## U.S. Appraisal Institute Hold Vancouver Confab

The Eighth Annual Pacific Northwest Regional Conference of the American Appraisal Institute was held in Vancouver April 5 and 6. It was the first time that the conference had been held outside the Northwest States.

Feature of the two-day conference were seven simultaneous short courses in appraising. They included rural and residential appraisal, income property, eminent domain, multi-family and special purpose dwellings, industrial properties and appraising fundamentals.

### First Time In B.C.

Appraisers from all over the United States and Canada attended the meeting, first held in B.C. Speakers at the seminars were selected from the cream of North American appraisers.

While the men were busy absorbing appraising techniques, the ladies were treated to a tour of British Pacific Properties and tea at the Capilano Golf Club. Hostess for the trip was Mrs. John P. Roberts.

The conference came to Vancouver this year following the extension of an invitation last year by John P. Roberts of H. A. Roberts Limited. Mr. Roberts served as Local Arrangements Committee Chairman. Co-hosting the conference were the Vancouver Chapter, Appraisal Institute of Canada, the Vancouver Chapter, Society of Residential Appraisers, the Western Canadian Committee of the Royal Institution of Chartered Surveyors and the Vancouver Real Estate Board.

### Montanna Addresses Meeting

Main speaker at the conference was David L. Montanna, M.A.I., of Cape Vincent, New York, president of the A.I.R.E.B. Mr. Montanna's subject at the Friday noon banquet sponsored by the Vancouver Real Estate Board, was "Our Nation's Greatest Asset and our Responsibilities". V.R.E.B. president, Gordon MacKenzie, presided at the luncheon.

### Vancouver M.L.S. Contest

Winners of the recent "Most Listings" competition staged by the Van-

couver Real Estate Board's Multiple Listing Service will be presented with their prizes at a luncheon at Leon's in Vancouver.

Held from February 1st to March 31st, the competition resulted in an increase in listings and sales according to Art Jacobson, new chairman of the M.L.S. committee.

Altogether there are 100 winners. Each will receive a leather-covered travelling clock. In addition, the first ten winners will receive cash awards. First prize is \$150.00, second \$100.00, third \$75.00, fourth \$50.00, fifth \$25.00, sixth \$15.00, and seventh to tenth, \$10.00 each.

Only the listing salesmen received points in the contest. Each listing registered and sold with M.L.S. was awarded 5 points with an extra point for every thousand dollars of value. While final tabulations have not been completed and sales confirmed, the leading salesmen as of March 27th had compiled 138 points.

### B.C. Association

#### Favours Multiple Listing

Directors of the B.C. Association of Real Estate Boards voted strongly in favor of a Multiple Listing Service to encompass all B.C. communities at their annual meeting in Vancouver Thursday, March 27th. Most affected by the service would be auto courts, resorts, hotels and similar businesses, as well as homes offered for exchange between communities. It would operate under the auspices of the Association. The matter was referred to the Association's new directors.

Retiring president of the Association, A. H. Read of Capital City Realty, Victoria, reported on the past year's activities, terming them "thoroughly successful."

New officers elected by the Association were Herbert R. Fullerton of Vancouver, President; M. G. Klinkhammer of Cranbrook, 1st Vice-President and M. G. Zorkin of Nanaimo, 2nd Vice-President.

Directors for the coming year are H. L. W. Tupper and Fred Philips of New Westminster, George Brown of Surrey, L. A. Kirk of Victoria, W. E. Anderson of Haney, D. A. Hay of Kamloops, Doug Barlow of North Vancouver and D. E. Rivers and Charlie Brown of Vancouver.

## Saskatchewan R.E.A. Sixth Annual Convention June 21, 22, Waskesiu

"Saskatchewan on the March" is the topic allotted D. H. F. Black, Director of Industrial Development, Regina, who will be the banquet speaker at the sixth annual Saskatchewan Real Estate Association Convention scheduled for June 21 and 22, at Waskesiu, according to Harry Link, associations' president.

### Plan to Raise Standards

W. Frank Johns, executive secretary of the Calgary Real Estate Board will bring to Saskatchewan an action plan to raise the standards of realtors to professional level. Mr. Link and the Convention Committee await with eagerness Mr. Johns views on the subject "Educate in '58".

President Harry Link has also announced an educational panel for convention delegates. Moderator will be Don Koyl of Saskatoon, who is vice-president of Canadian Association of Real Estate Board. Panel members will discuss the ramifications of Real Estate Boards. Panel point of view of office administration, the vendor, the purchaser and investments. "Think Success—it's Contagious"—allows ample field for progressive thinking.

### Panel Members

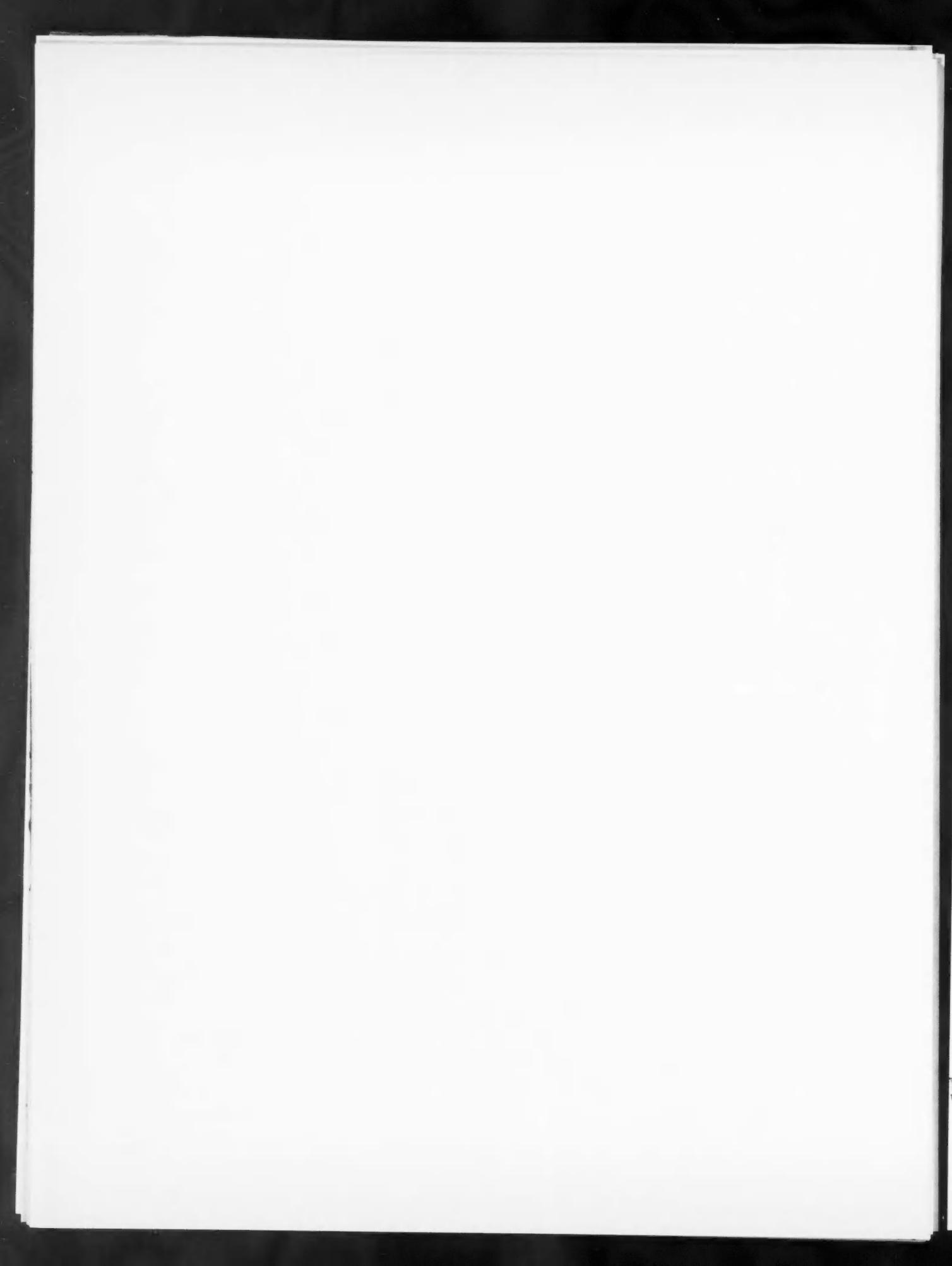
Stan Clear (Regina—Regional vice-president) will discuss Board Relationship to the Real Estate Office; W. Frank Johns (Calgary)—Salesmanship; Jack Glen (Regina)—New Housing; Doug Woodley (Saskatoon)—Co-op Listing; Jack Rich (Calgary)—Advertising.

Time will be allocated to deal with questions delegates may raise for clarification.

Mr. Link made public the plans for the Saskatchewan Real Estate annual convention on his return from Prince Albert where he met the Prince Albert Local Real Estate Board's Convention Committee: Mr. Steve Loshak, Mrs. Fern Pavelick and Mr. Joe Wheaton.

### 95 per Cent Membership

Provincial secretary, Laurence Wickett reported that Prince Albert, North Battleford, Swift Current and Saskatoon have over 95 per cent of their Brokers and Salesmen availing themselves of package membership to their local board, provincial board and Canadian Board.



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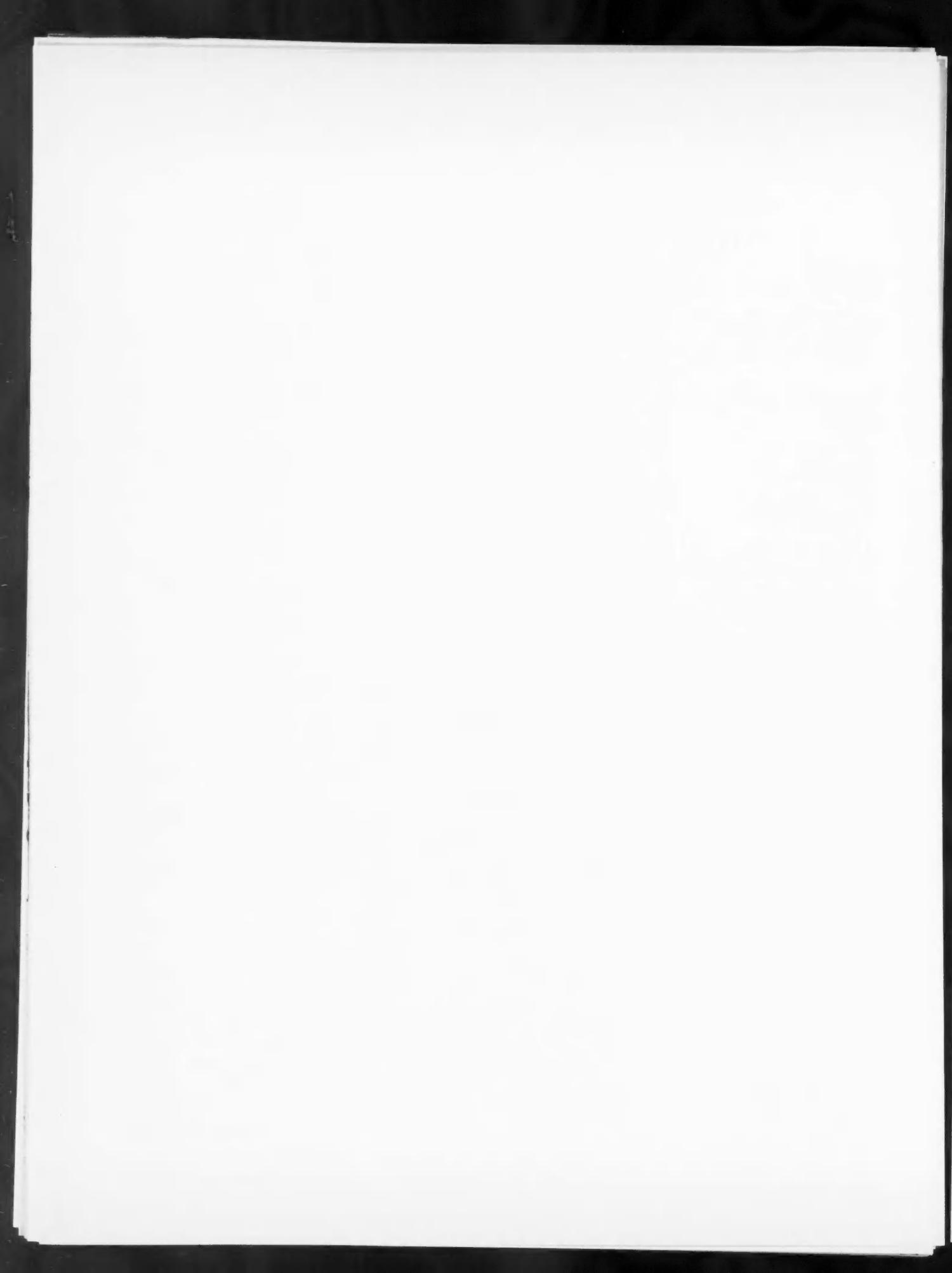
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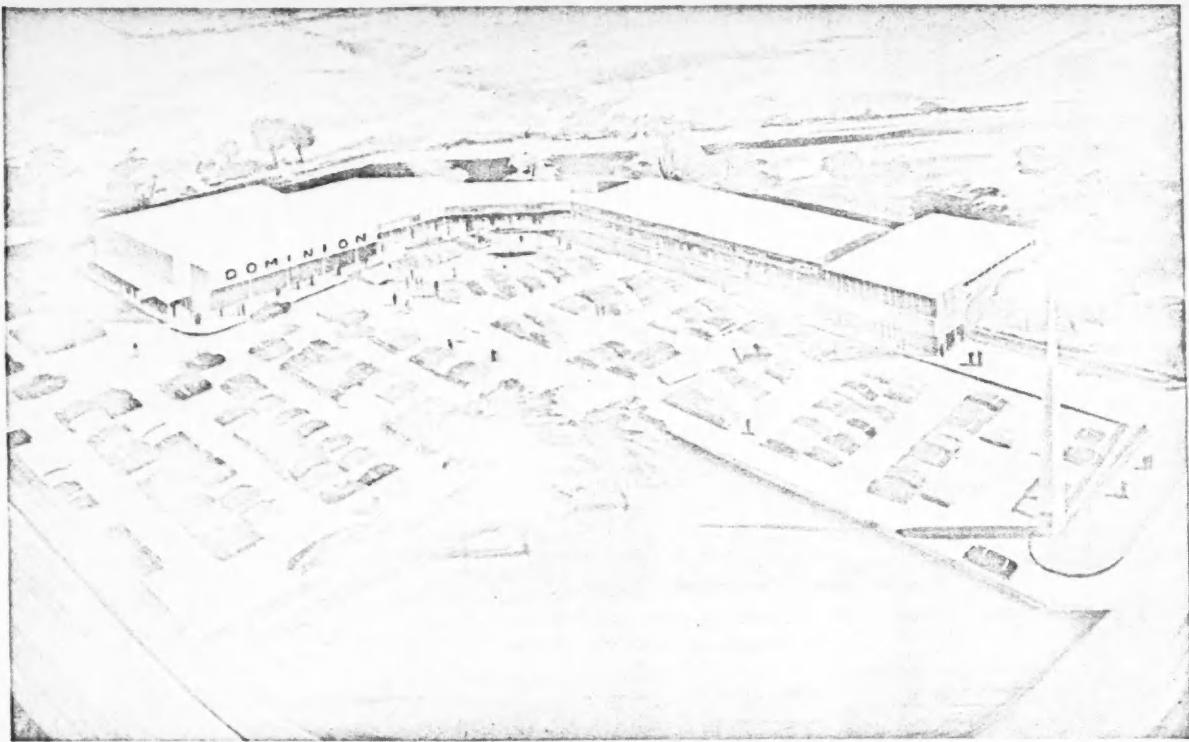
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